

**191—50.2 (502) Cost of audit or inspection.**

**50.2(1)** A broker-dealer or investment adviser may be assessed the actual and necessary costs of travel, lodging, and other expenses directly attributable to an audit or inspection made pursuant to Iowa Code section 502.411(4). The assessment of costs of travel, lodging, and other expenses, if any, shall be determined in accordance with the department of administrative services (DAS) state accounting enterprise Accounting Policy and Procedures Manual in effect at the time of the audit or inspection.

**50.2(2)** If costs are assessed under subrule 50.2(1), the administrator may, upon completion of the examination, or at such regular intervals prior to completion as the administrator determines, prepare an account of the costs incurred in performing and preparing the report of the examination which shall be charged to and paid by the broker-dealer or investment adviser examined.

**50.2(3)** The administrator shall notify the broker-dealer or investment adviser of the expenses attributable to the audit or inspection as soon as practicable.

**50.2(4)** Assessments collected pursuant to this rule shall be paid to the administrator and shall be deposited as provided in Iowa Code section 505.7.

This rule is intended to implement Iowa Code section 502.411(4).

[ARC 1076C, IAB 10/2/13, effective 11/6/13]